

GEORGIA FUND 1

Fund information as of August 31, 2005

Georgia Fund 1 is the combined state general fund and local government investment pool managed by the Office of Treasury and Fiscal Services. Georgia Fund 1 was formerly referred to as the "LGIP". Georgia Fund 1 is a money market fund rated AAAM by Standard & Poor's.

<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

*Net asset value stability is one indication of the safety of a fund. Georgia Fund 1 is managed to maintain a constant net asset value of 1.00.

**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
Monthly fees = 0.00033 * (# of actual days in month/365) * average daily balance.

<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

Portfolio Assets: Georgia Fund 1 invests its assets in U.S. Treasury bills, securities issued by federal agencies and instrumentalities, banker's acceptances, repurchase agreements with highly rated counterparties, and commercial paper. As of August 31, 2005, Georgia Fund 1 net assets totaled \$6,368,254,565 and were invested in 58.19% repurchase agreements, 40.45% federal agency/instrumentality securities and 1.36% bankers' acceptances. The average portfolio maturity on that date was 27 days.

(OVER)

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SHAREHOLDER PROFILE

The following chart details the various funds comprising Georgia Fund 1 as of August 31, 2005:

		<u>Balance</u>	<u>%</u>
<u>State Funds</u>			
State General Fund		\$ 1,167,389,518	18
State LGIP Accounts	138	2,000,518,895	31
<u>Other LGIP Accounts</u>			
Boards of Education	219	1,228,702,880	19
Cities	123	273,667,768	4
Counties	161	1,371,813,101	22
Colleges & Universities	13	129,753,957	2
Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
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S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
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	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
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Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
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S&P Rated Gov't Investment Pool Index**	30	3.36%
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Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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The following chart details the various funds comprising Georgia Fund 1 as of August 31, 2005:

		<u>Balance</u>	<u>%</u>
<u>State Funds</u>			
State General Fund		\$ 1,167,389,518	18
State LGIP Accounts	138	2,000,518,895	31
<u>Other LGIP Accounts</u>			
Boards of Education	219	1,228,702,880	19
Cities	123	273,667,768	4
Counties	161	1,371,813,101	22
Colleges & Universities	13	129,753,957	2
Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

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**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

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Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

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Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

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	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

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**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

Portfolio Assets: Georgia Fund 1 invests its assets in U.S. Treasury bills, securities issued by federal agencies and instrumentalities, banker's acceptances, repurchase agreements with highly rated counterparties, and commercial paper. As of August 31, 2005, Georgia Fund 1 net assets totaled \$6,368,254,565 and were invested in 58.19% repurchase agreements, 40.45% federal agency/instrumentality securities and 1.36% bankers' acceptances. The average portfolio maturity on that date was 27 days.

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Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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S&P Rated Gov't Investment Pool Index**	30	3.36%
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The following chart details the various funds comprising Georgia Fund 1 as of August 31, 2005:

		<u>Balance</u>	<u>%</u>
<u>State Funds</u>			
State General Fund		\$ 1,167,389,518	18
State LGIP Accounts	138	2,000,518,895	31
<u>Other LGIP Accounts</u>			
Boards of Education	219	1,228,702,880	19
Cities	123	273,667,768	4
Counties	161	1,371,813,101	22
Colleges & Universities	13	129,753,957	2
Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

*Net asset value stability is one indication of the safety of a fund. Georgia Fund 1 is managed to maintain a constant net asset value of 1.00.

**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
Monthly fees = 0.00033 * (# of actual days in month/365) * average daily balance.

<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

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Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

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Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

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	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

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**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
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<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.34%	2.87% (thru Aug.)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

Portfolio Assets: Georgia Fund 1 invests its assets in U.S. Treasury bills, securities issued by federal agencies and instrumentalities, banker's acceptances, repurchase agreements with highly rated counterparties, and commercial paper. As of August 31, 2005, Georgia Fund 1 net assets totaled \$6,368,254,565 and were invested in 58.19% repurchase agreements, 40.45% federal agency/instrumentality securities and 1.36% bankers' acceptances. The average portfolio maturity on that date was 27 days.

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Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

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S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	1.11%	2.56%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

Portfolio Assets: Georgia Fund 1 invests its assets in U.S. Treasury bills, securities issued by federal agencies and instrumentalities, banker's acceptances, repurchase agreements with highly rated counterparties, and commercial paper. As of August 31, 2005, Georgia Fund 1 net assets totaled \$6,368,254,565 and were invested in 58.19% repurchase agreements, 40.45% federal agency/instrumentality securities and 1.36% bankers' acceptances. The average portfolio maturity on that date was 27 days.

(OVER)

Please Note:

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Internet Participant Access System (IPAS)

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SHAREHOLDER PROFILE

The following chart details the various funds comprising Georgia Fund 1 as of August 31, 2005:

		<u>Balance</u>	<u>%</u>
<u>State Funds</u>			
State General Fund		\$ 1,167,389,518	18
State LGIP Accounts	138	2,000,518,895	31
<u>Other LGIP Accounts</u>			
Boards of Education	219	1,228,702,880	19
Cities	123	273,667,768	4
Counties	161	1,371,813,101	22
Colleges & Universities	13	129,753,957	2
Special Districts	<u>86</u>	<u>196,408,446</u>	<u>4</u>
Total	<u>740</u>	<u>6,368,254,565</u>	<u>100</u>

GEORGIA FUND 1

Fund information as of August 31, 2005

Georgia Fund 1 is the combined state general fund and local government investment pool managed by the Office of Treasury and Fiscal Services. Georgia Fund 1 was formerly referred to as the "LGIP". Georgia Fund 1 is a money market fund rated AAAM by Standard & Poor's.

<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>August Yield</u>	<u>Net Assets</u>
1.0	27	3.44%	\$6.37 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	30	3.36%
(For the week ended August 19, 2005)		

*Net asset value stability is one indication of the safety of a fund. Georgia Fund 1 is managed to maintain a constant net asset value of 1.00.

**Source: Standard & Poor's Corporation

Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.
Monthly fees = 0.00033 * (# of actual days in month/365) * average daily balance.

<u>Investment Performance:</u> (Calendar Year, 365 day basis)	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
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